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EXPANDER ANNOUNCES PROGRESS TOWARD THE FIRST-OF-A-KIND LOW CARBON CLEAN FUEL PRODUCTION IN BC

Calgary, Alberta, May 11 2026 – Expander Energy Inc. (“Expander”) is pleased to announce that the Front End Engineering and Design (FEED) phase of the **Mackenzie Biofuel Project**, a proposed Biomass Electrolysis to Liquids (BETL®) Bio-Synfuel facility in Mackenzie, British Columbia (BC), is complete and project development efforts are now focused on obtaining regulatory approvals and finalizing deliverables required to secure the capital funding for the project. The Mackenzie Biofuel Project is one of the [three projects identified](#) during the project that was supported by Natural Resources Canada (NRCan) through the Clean Fuels Fund program. Expander and CNL are now working toward reaching a Final Investment Decision (FID) by the end of 2026. The Mackenzie Biofuel Project will become the first-of-a-kind low carbon clean fuel production in BC and Canada using forestry wood waste biomass (cellulose) aiming to produce SAF and renewable diesel by 2029.

BETL® is an innovative, patented and patent pending process for making low carbon bio-synthetic fuels developed by Expander and Canadian Nuclear Laboratories (“CNL”) that leverages Expander’s technology for biomass gasification, bio-synthetic fuel production while integrating electrolysis technology to the process. The resulting fuel will be comprised entirely of carbon sourced from biogenic (atmospheric) sources and will have very low life cycle carbon intensity (CI).

The proposed facility will utilize the BETL® technology to convert 82,000 dry tonnes per year of forestry wood waste into **30 million liters per year of sustainable aviation fuel (SAF), renewable diesel (RD), renewable naphtha and bio-wax** with life cycle carbon intensity **80% lower** than fossil equivalents.

Expander is engaging with Provincial and Federal grant funding partners, as well as private equity firms, to secure the required funding for construction and operation of the facility at Mackenzie, BC. In addition, Expander continues to work with key strategic commercial partners from the aviation industry to assess initial market interest. The initial product target is **18 million liters/year of SAF**, with potential opportunity to expand SAF to **72 million liters per year**.

The **Mackenzie Biofuel Project** could produce SAF and renewable diesel at prices competitive with comparable alternatives while providing a robust rate of return. This is particularly exciting for clean fuels industry and aviation industry as it provides a realistic pathway to lower cost SAF and RD.

“We are thrilled to announce significant progress on the Mackenzie Biofuels Project. With the \$8 million FEED study now complete, land and feedstock secured, and strong support from key community and Indigenous leaders, we

continue to accelerate the project.” said Steve Kresnyak, Executive Vice President and Chief Technology Officer, Expander Energy Inc. “We are encouraged by the enthusiastic response we are receiving from strategic partners. We look forward to sharing more details as these partnerships are finalized, marking another step toward delivering price competitive Biomass based E-fuels for Industry and Aviation”

Expander is very thankful for the continued support of our land and feedstock partner East Fraser Fiber Co., as well as to the community and Indigenous leaders, specifically the McLeod Lake Indian Band (“MLIB”) and the District of Mackenzie (“Mackenzie”) who have provided letters of support for the project.

About Expander Energy Inc.

Expander Energy Inc. is a Calgary, Alberta-based energy technology company that has developed a patented suite of transportation fuel production technologies to convert biomass, captured carbon and low Carbon Intensity electricity into “fossil free” low life cycle carbon intensity synthetic diesel fuel (Bio-SynDiesel®), synthetic kerosene jet fuel (Bio-SynJet®) and green prime power generation. Expander’s Bio-Energy Carbon Capture and Sequestration (BECCS) solution utilizes cellulosic biomass to produce next generation low CI synthetic fuels while efficiently capturing bio-carbon for geologic sequestration. Bio-SynDiesel®, Bio-SynJet®, BGTL®, ECTL®, BETL®, and CETL® are trademarks of Expander Energy Inc.

About Canadian Nuclear Labs

As Canada’s premier nuclear science and technology laboratory and working under the direction of Atomic Energy of Canada Limited (AECL), CNL is a world leader in the development of innovative nuclear science and technology products and services. Guided by an ambitious corporate strategy known as Vision 2030, CNL fulfills three strategic priorities of national importance – restoring and protecting the environment, advancing clean energy technologies, and contributing to the health of Canadians. To learn more about CNL, please visit www.cnl.ca

About East Fraser Fiber Inc.

East Fraser Fiber Co. Ltd. is a Canadian wood-product manufacturer that produces finger-joint studs, trim blocks, and wood chips, serving the North American construction market. Founded in 1990 by the Glazier brothers, the company is part of the Parallel Lumber Group. For more information, please see www.plbrg.com

About the McLeod Lake Indian Band

The McLeod Lake Indian Band (MLIB) is part of the Tse’khene group of Aboriginal peoples, including bands at Fort Ware (Kwadacha) and Ingenika (Tseh Kay Dene). The main community of McLeod Lake Band is located on McLeod Lake Indian Band Indian Reserves #1 and #5 near the unincorporated village of McLeod Lake, approximately 150 kilometres north of Prince George on Highway 97. For more information, please see www.mlib.ca

About the District of Mackenzie.

The District of Mackenzie is a friendly, planned community of approximately 3,700 residents in north-central British Columbia, known for its natural resource-based industries (primarily forestry, mining, and bio-fuel) and abundant outdoor recreation opportunities. For more information visit www.districtofmackenzie.ca

Forward Looking Information

This press release contains “forward-looking information” within the meaning of Canadian securities legislation. Forward-looking information generally refers to information about an issuer’s business, capital, or operations that is prospective in nature, and includes future-oriented financial information about the issuer’s prospective financial performance or financial position.

The forward-looking information in this press release relates to Expander plans to build and operate Biomass to Liquids and Biomass to Power facilities.

Expander has made certain material assumptions to develop the forward-looking information in this presentation, including assumptions about the availability of financing to build Biomass to Liquids and Biomass to Power facilities and the demand for paraffinic synthetic diesel, jet and naphtha. By its nature, forward-looking information is subject to various significant risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed in this news release.

Expander assumes no obligation to update or revise the forward-looking information in this press release unless it is required to do so under Canadian securities legislation.

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